

**APPLICATION FOR A CERTIFICATE OF  
AUTHORIZATION TO ORGANIZE  
A NEW MONTANA CREDIT UNION**

\_\_\_\_\_ 20\_\_\_\_

**Division of Banking and Financial Institutions  
PO Box 200546  
301 South Park, Suite 316  
Helena, MT 59620-0546**

Pursuant to Chapter 3 of Title 32, MCA, we the undersigned, proposed incorporators, request a Certificate of Authorization to proceed with the incorporation and organization of a new Montana credit union. Said credit union proposes to conduct business at

\_\_\_\_\_  
(street address, city and state)

and will be known as \_\_\_\_\_

We submit the following for your information in support of this application.

I. **Organizers/Subscribers**

Attached as Exhibit 1 are names, addresses and principal occupations of the organizers/subscribers of the proposed new credit union.

II. **Executive Officers of the Board & Senior Management**

Attached as Exhibit 2 are names, positions, qualifications and references of the executive officers of the board and senior management of the new credit union, if known.

III. **Public Necessity and Demand**

Attached as Exhibit 3 is a summary of the evidence applicant intends to present to demonstrate a persuasive showing of reasonable public necessity and demand for a new credit union at the proposed location.

IV. **Proposed Capital Structure**

Regular Reserves	_____
Undivided Earnings	_____
Par Value Per Share	_____
Organization Cost Prior to Approval	_____

V. **Estimated Operating Statement & Deposit Volume of Proposed Credit Union**

<b><u>Current Operating Earnings</u></b>	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>
Interest & Discount on loans	_____	_____	_____
Interest on Securities	_____	_____	_____
Commissions, Fees & Service Charges	_____	_____	_____
Other Current Operating Earnings	_____	_____	_____
<b>Total Earnings</b>	_____	_____	_____
<b><u>Current Operating Expenses</u></b>			
Salaries & Wages	_____	_____	_____
Interest on Time Deposits	_____	_____	_____
Interest on Borrowings	_____	_____	_____
Other Current Operating Expenses	_____	_____	_____
<b>Total Expenses</b>	_____	_____	_____

	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>
<b><u>Net Operating Earnings</u></b> <b><u>(losses)</u></b>	_____	_____	_____
<b><u>Estimated Deposit Volume at</u></b> <b><u>End of Year</u></b>	_____	_____	_____

VI. **Estimated Investment In:** (Attach schedules as Exhibit 4 to detail the basis for each of the estimates shown for the four classes of fixed assets.)

Credit Union Premises	_____
Fixtures	_____
Furniture	_____
Equipment	_____

VII. **Additional Exhibits**

The following additional exhibits must be attached:

**Exhibit 5** A copy of the application submitted for NCUSIF insurance

**Exhibit 6** Proposed Articles of Incorporation & By-Laws

**Exhibit 7** Legal description and street address of proposed site for credit union building.

**Exhibit 8** If building or land is to be leased, a copy of proposed lease agreement.

**Exhibit 9** List of equipment, furniture, etc. to be leased, with annual cost of each lease agreement.

**Exhibit 10** List of employee positions on payroll at credit union opening with salary estimate for each position

**Please refer to attached list of supplemental questions.**

In witness whereof, we have hereunto set our hands this\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

State of Montana     )  
                                  )  
County of                )

Before the undersigned, a Notary Public for Montana, personally appeared:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

the proposed incorporators of the above-named credit union, to me known, who severally acknowledged that they executed the foregoing application for the purpose therein mentioned.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public in and for the State  
of Montana, residing at  
\_\_\_\_\_, MT  
My commission expires: \_\_\_\_\_

## Supplemental Questions

1. What is the proposed field of membership, i.e., the common bond of this credit union were based on:

\_\_\_\_\_ Employment by a sponsoring company

\_\_\_\_\_ Affiliation with an association, church or social organization

\_\_\_\_\_ Residence within a well-defined community, neighborhood or rural district

2. Has an organizational meeting been held? \_\_\_\_\_

Number in attendance: \_\_\_\_\_

3. Estimated potential membership \_\_\_\_\_

4. Who will assume credit union record keeping duties if it is chartered?

\_\_\_\_\_

5. Who will submit application for a surety bond? \_\_\_\_\_

6. Name of the person who will maintain contact with the credit union after it is organized to assist in operations \_\_\_\_\_

7. Are the subscribers within the field of membership and are they representative of the entire group? \_\_\_\_\_ If not, explain

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Estimated number of hours per day \_\_\_\_\_ or week \_\_\_\_\_ the credit union facilities will be available to members. Will regular business hours be maintained?

\_\_\_\_\_

9. If the members to be served are dispersed over a wide area or working in more than one location/city, give the following information:

Number of persons at each location: \_\_\_\_\_

How is it proposed that business be transacted with outlying groups?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. Are credit union services currently available to members of this group? \_\_\_\_\_  
If so, explain the nature and extent of the overlapping of such service.

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11. Proposed date to begin business if charter is approved:

\_\_\_\_\_

12. Other comments or information that will assist in the consideration of this application (add additional pages as necessary).

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### **Instructions**

Schedules or inserts may be attached to this application whenever the space provided is insufficient. Attached schedules or inserts are a part of this application and should be on paper the same size as this page. Applications need **not** be bound.

You may provide any information in addition to that requested in this application which, in your opinion, might aid in the disposition of your proposal.

It is the responsibility of the applicant to identify the information submitted with the proposal which it deems confidential clearly and on separate pages. However, the determination of the question of confidentiality and the discretion to release information submitted to it which is exempt resides with the Division of Banking and Financial Institutions, and the specific information you indicate to be confidential may be made available for public review after consideration.

The completed original application is to be forwarded to:

Division of Banking and Financial Institutions  
PO Box 200546  
301 South Park, Suite 316  
Helena, MT 59620-0546